Dated July 15, 1920

creasing present indebtedness.

Princeton Team Bests Oxford

\$60,000,000

ARMOUR & COMPANY

7% 10-Year Convertible Gold Notes

Interest Payable January 15 And July 15

Principal and Interest payable in United States gold coin at the Continental and Commercial Trust and Savings Bank, Chicago, or at the trustee's agent, the Chass National Bank of the City of New York. Coupen notes in interchangeable denominations of \$1,000, \$500 and \$100, registrable as to principal only. Redeemable at \$105 and accrued interest at the option of the company, in whole or in part, upon sixty days notice.

Interest Payable Without Deduction of Normal Federal Income Tax Not in Excess of 2%,

CONTINENTAL AND COMMERCIAL TRUST AND SAVINGS BANK, CHICAGO, TRUSTEE

Convertible on and after January 3, 1921, and prior to maturity or redemption date, par for par, into Armour & Company class "A" common stock, to be presently authorized, which under present laws will be exempt from personal property taxes in the state of Illinois.

Further information in regard to this issue is given in a letter of Mr. J. Ogden Armour, president of Armour and Company, from which we summarize as follows:

\$8,993,000

What Do You Know About Sport?

Many Entrants In Wrestling Class

Bests Oxford

Landon, Eng., July 9.—While

Landon, Manner

Lando

Due July 15, 1930

BASEBALL

AMERICA'S ASSOCIATION.

Milwankos, 1; Louisville, 4.
St. Paul. 11; To-den, 4.
Minnespolle, 1; Columbus, 2. Called at
old of four and a baff innings, rain.
Kanasa City, 7; Tedianapolis, 2. Elevan

WESTERN LEAGUE.

Des Mohnes, 6-0; Stour City, 5-6, Second parties seven inchings by accessment.

Wightin, 4: Obtainment City, 5.

Joptin, 5-5; Talea, 5-6.

Omaha, 2; St. Joseph, 0.

Secrets Of The Movies Revealed

What does the term "location"
A A "location" is any exterior setting, either natural or built.

G. Is William Desmond married?
A. Ten and he has recently become a proud daddy. Mary Joanna Duemond is the source of his pride. Mrs. Desmond was formerly Mary Molver.

G. Who is Mary Pickford's mother and did she ever appear on the since?
A. She is Mrs. Charlotte Smith. She was on the stage years ago before they was born.

G. What movie actor who is one of the screen's most typical covidors never saw a ranch until he was twenty-one years old and who sever swenty love years old and who sever swenty one years old and who sever swenty and the covered the movies?

A. Leonard Clapham is the routh who has demonstrated that cowhoys are made not born. He halls from Louisville and went to achood with sack Kerrigan. In his younger days he was a railroad brakeman and entineer.

G. Where is Mary Pickford's home?

A. Mary of course, is now living with Douglas at his beautiful home in Reverly Hills. Callf. Mary, how-

FULL line of KODAKS and KODAK

EMMA ROSE SAT ON A PIN AND EMMA ROSE!



TODAY

"Rio Grande"

STARTING

BURNING DAYLIGHT'

one of the famous Jack London stories of the Far North, Also

"THE LOST

Briggs Wallops Veteran "Hock"

Johnnie Johnson, El Pascan and ring enthusiast wires Berald sports that he was at the ringside in Columbus when Cyclone Eriggs fought the veteran 'Horig Bohes' Monday night and that he never saw more cleanly concessed battle, Briggs won the decision of the referce by quite a substantial margin. Be showed conditionable clevaness and hitting ability with both hands and hit uncounted to be able to be ability of the fastest between the beautiful the beautiful

P. H. E. milling.
REVISED FIGURES ON

THETH PULLED, PLAYS BETTER.

ELLANAY TODAY AND TOMORROW! Two More Days!



The Love Expert

AFirst Hadional Attraction

Rialto TODAY ONLY

Emerson Hough's

SAGEBRUSHER"

Rialto Concert Orchestra Scientifically ventilated with pure cold air. Evening, '8e and 35e, Mat. 25c. Ples. Tax.

MACK SENNETT COMEDY

RAINBOW COMEDY SUPREME COMEDY INTERNATIONAL NEWS

PARAMOUNT-SUPER-FEATURE

- Special Attraction Monday-

"ON WITH THE DANCE"



Cubs Out Hit Giants and Win UNA

(Continued From Previous Page.)

FIRATES WIN CLOSE GAME.
Pilishing. Ps. July & Pilishing defooted Philadesphia Thursday. Adams and
Meadows engaged in a pitchese battle, the
only run of the game being scored in the
righth inning on hits by Adams and Carey.
Fisteber's error and a sacrifice fly by
McKechne.

was weight in the south. Johnitis Source is a bouing fan who knows a fighter where he sees one and funs who communicated when he sees one and funs who communicated when Cabell and Brings again have the out are in to winness some real miling.

REVISED FIGURES ON

CENSUS ARE ANNOUNCED

Washington, D. C., July 2.—Revision of the sopulation figures of Min. He was recently appointed district has arrived in El Pano. Mr. Hopkes when district has arrived in El Pano. Mr. Hopkes was recently appointed district has arrived in El Pano. Mr. Hopkes was and the ranged boy that in the bat making a figures for Springfield.

Mass, show that city to have a population figures of Springfield. Mass, show that city to have a population district of Torns, which all the regard boy for its amaninoment for the city.

Other figures announced includes the local office while Mr. The division camenoment for the city.

Other figures announced includes the local office at present the present of the local office at present is busy with local taxes.

THEFTH PULLEDS, MR. ANNOUNCED the figures of the first of the care of the local office at present is busy with local taxes.

THEFTH PULLEDS, MR. ANNOUNCED the figures of the first of

BIJOU THEATER

Brand New "Farnum" Picture TODAY and TOMORROW!

WILLIAM FOX

FARNUM

A Story of Battle for Gold and a Maid

FROM GREGORY JACKSON'S FAMOUS NOVEL. DIRECTED BY J. GORDON EDWARDS.

The screen's greatest lover in his greatest screen romance

AND TOMORROW

Corinne

Candidate" -HER LATEST SUCCESS!



NEW PROGRAM ALHAMBRA

PANTAGES VAUDEVILLE TODAY

The above statements are not guaranteed, but are based upon informa-tion which we believe to be accurate and reliable, and upon which we have acted in the purchase of these notes.

liabilities, including these notes and any other issue of notes or debentures at any time outstanding. The company proposes to reclassify its capital stock and

authorizes \$150,000,000 class "A" common stock, of which \$50,000,000 will be immediately issued, and \$150,000,000 class "B" common stock, all to be immediately issued. Of the unissued class "A" stock, \$60,000,000 will be reserved to be available for exchange for the 7 percent 10-year convertible gold notes. Class "A" common stock will have preference as to cash dividends up to 8 percent over class "B" common stock, and after 8 percent has been paid on class "B" common stock in any year, both classes of common stock will share alike in percentage of additional dividends paid during such year. Each share of class "A" common stock shall be entitled to all the rights of any share of the common stock of the period over \$85,761,000 net earnings have been retained in ... company.

the business, after paying cost dividends amounting to

The indenture under which these notes are to be issued will

provide, among other things, that no additional mortgage shall

be placed on the properties and assets of the company, which

does not equally secure these notes by the lien of such mortgage.

rent assets of the company shall be maintained in an aggregate

amount equal to at least one and one half times all current

The indenture will furthermore contain a covenant that cur-

PRICE 94.84 AND INTEREST, YIELDING 7.75%.

All legal matters will be approved by Messrs. Mayer, Meyer, Austrian and Platt, Chicago, and Rushmore, Bisbee, and Stern, New York City. Temporary negotiable certificates, exchangeable for definitive notes, will be delivered, when, as if issued and received by us.

Continental and Commercial Trust and Savings Bank

Halsey, Stuart & Co. Chicago New York

New York

The proceeds as derived from the sale of this issue will be

devoted to the reduction of current liabilities, thereby not in-

These notes will be the direct obligations of Armour and

Company. Total assets as of November 1, 1919 (the close

of the company's fiscal year), were \$490,809,643.34. There

is no lien of any kind upon the property of the company, except

its first closed mortgage (dated June 1, 1909, due June 1,

1939) for \$50,000,006, which is a lien upon approximately

\$57,500,000 out of a total of \$147,811,885.52 capital

accets. The net current assets of the company, after giving

effect to the proceeds of the sale of \$60,000,000 of these

During the four years ended November 1, 1919, the aver-

age annual earnings of the company were \$26,139,245 avail-

able for interest charges after federal taxes. These figures do

not include any earnings of South American subsidiaries which

for the same period averaged approximately \$6,003,500 per

annum and which latter sum has been retained by the sub-

sidiaries to finance their development and for this reason has

not been taken on the books of Armour and Company. These

combined earnings would total \$32,142,745. The average

annual interest charges (including interest on bonds, but ex-

cluding interest on debentures heretofore converted into preferred

stock) have been approximately \$7,540,000. During this

notes, will be approximately \$230,000,000.

The National City Company

Guaranty Trust Company Of New York Harris Trust & Savings Bank Chicago